

**Date:** February 28, 2011

**Report #** 2011-01

**To:** Jacob G Cherucheril, Finance  
Mary Dunning, Finance  
LeaAnn M Stagg, Finance

**Re:** Training Finance Department on Testing of Internal Controls Memo

The Internal Audit Department (IA) has conducted a training workshop for finance department personnel on documenting the sampling and testing of internal controls. The workshop was completed on January 20, 2011. This training is included in the 2011 Internal Audit Plan. The training was performed to:

- Provide a refresher on Committee of Sponsoring Organizations (COSO), the most recognized internal control framework;
- Provide templates and tools to properly sample, test and document internal controls testing;
- Train finance personnel in utilizing these templates and tools.

The training covered controls that finance department personnel intend to test early in fiscal year 2011 that cover first quarter financial information and processes. Please see attached templates.



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### **Report Format Information**

This report is a reflection of the IA content provided during the workshop. Because the workshop was not completed using the traditional IA process, the report is considered an extension of the Finance management process, rather than an independent assessment by IA. Accordingly, IA does not distribute the report to the standard report recipients.

IA would like to thank Finance management for their time and cooperation in preparation for this training. We remain available to assist management, in a consulting capacity, in developing their tools to document and test internal controls as necessary.

cc: Heather A Johnston, Finance